

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York

(State)

Case number (if known): _____

Chapter _____

11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's Name

Hermit Prosper Shipping Company Limited

2. All other names debtor used in the last 8 years

Prosper Shipping Company Limited

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN)

N/A

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

Trust Company Complex, Ajeltake Road,
Number Street

N/A

Number

Street

Ajeltake Island, Majuro,
MH96960

City

State

Zip Code

City

State

Zip Code

Location of principal assets, if different from principal place of business

Marshall Islands
County

Norway (flag registry of principal asset)
Number Street

City

State

Zip Code

5. Debtor's website (URL)

https://www.hermitage-offshore.com/

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

7. Describe debtor's business

A. *Check One:*

☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))

Debtor Hermit Prosper Shipping Company Limited
Name

Case number (if known) _____

- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.
4831 (Deep Sea, Coastal, and Great Lakes Water Transportation)

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check One:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No
- ☐ Yes.

District	_____	When	MM/DD/YYYY	Case number	_____
District	_____	When	MM/DD/YYYY	Case number	_____

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

Debtor	<u>See Rider 1</u>	Relationship	<u>Affiliate</u>
District	<u>Southern District of New York</u>	When	<u>08/11/2020</u>
Case number, if known	_____		MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Debtor Hermit Prosper Shipping Company Limited
Name

Case number (if known) _____

11. Why is the case filed in this district?*Check all that apply:*

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number Street

City

State

Zip Code

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors¹

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input checked="" type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

¹ The Debtors' estimated assets, liabilities, and number of creditors noted here are provided on a consolidated basis.

Debtor Hermit Prosper Shipping Company Limited
Name

Case number (if known)

16. Estimated liabilities

<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
<input type="checkbox"/> \$500,001-\$1 million	<input checked="" type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/11/2020
MM/ DD / YYYY

x

/s/ Cameron Mackey

Cameron Mackey

Signature of authorized representative of debtor

Printed name

Title Director

18. Signature of attorney

x

/s/ Brian S. Rosen

Date

08/11/2020

Signature of attorney for debtor

MM/DD/YYYY

Brian S. Rosen

Proskauer Rose LLP

Firm name

Eleven Times Square

Number

Street

New York

City

NY

State

10036

ZIP Code

(212) 969-3000

Contact phone

brosen@proskauer.com

Email address

2011534

Bar number

NY

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the:	
Southern District of New York	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1
Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the Southern District of New York for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Hermitage Offshore Services Ltd..

COMPANY	CASE NUMBER
Hermitage Offshore Services Ltd.	20-_____ ()
PSV Adminco 2019 LLC	20-_____ ()
CB Holdco Limited	20-_____ ()
Blue Power Limited	20-_____ ()
Delta Cistern V Limited	20-_____ ()
Sierra Cistern V Limited	20-_____ ()
Petro Craft 2017-1 Shipping Company Limited	20-_____ ()
Petro Craft 2017-2 Shipping Company Limited	20-_____ ()
Petro Craft 2017-3 Shipping Company Limited	20-_____ ()
Petro Craft 2017-4 Shipping Company Limited	20-_____ ()
Petro Craft 2017-5 Shipping Company Limited	20-_____ ()
Petro Craft 2017-7 Shipping Company Limited	20-_____ ()

Petro Craft 2017-8 Shipping Company Limited	20-_____ ()
Petro Combi 6030-01 Shipping Company Limited	20-_____ ()
Petro Combi 6030-02 Shipping Company Limited	20-_____ ()
Petro Combi 6030-03 Shipping Company Limited	20-_____ ()
Petro Combi 6030-04 Shipping Company Limited	20-_____ ()
Hermit Storm Shipping Company Limited	20-_____ ()
Hermit Viking Shipping Company Limited	20-_____ ()
Hermit Protector Shipping Company Limited	20-_____ ()
Hermit Guardian Shipping Company Limited	20-_____ ()
Hermit Thunder Shipping Company Limited	20-_____ ()
Delta PSV Norway AS	20-_____ ()
NAO Norway AS	20-_____ ()
Hermit Galaxy Shipping Company Limited	20-_____ ()
Hermit Horizon Shipping Company Limited	20-_____ ()
Hermit Power Shipping Company Limited	20-_____ ()
Hermit Prosper Shipping Company Limited	20-_____ ()
Hermit Fighter Shipping Company Limited	20-_____ ()

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Chapter 11
)	
HERMIT PROSPER SHIPPING)	Case No. 20-_____ ()
COMPANY LIMITED)	
)	
Debtor.)	
_____)	

LIST OF CREDITORS HOLDING 5 LARGEST SECURED CLAIMS

The following is a list of those creditors holding the five (5) largest secured claims against the Debtors, on a consolidated basis, as of the Petition Date. As of the Petition Date, there were only two (2) creditors holding secured claims against the Debtors.

This list has been prepared from the books and records of the Debtors, and in accordance with Bankruptcy Rule 1007(d), for filing in the Debtors' chapter 11 cases.

The information set forth herein shall not constitute an admission of liability by, nor is binding on, the Debtors and the failure to list a claim as contingent, disputed, or subject to set off shall not be a waiver of any of the Debtors' rights relating thereto.

[Remainder of Page Intentionally Left Blank]

<u>Lender/Address</u>	<u>Claim</u>	<u>Description of Collateral²</u>
1. Skandinaviska Enskilda Banken AB (Publ), Oslo Branch Fillipstad Brygge 1 NO-0123 Oslo	\$66,452,566	10 PSVs: Hermit Storm; Hermit Viking; Hermit Protector; NAO Guardian; Hermit Thunder; Hermit Galaxy; Hermit Horizon; Hermit Power; Hermit Prosper; Hermit Fighter
2. DNB Bank ASA Dronning Eufemias gate 30 P.O. Box 1600 Sentrum 0021 Oslo Norway E-mail address: agentdesk@dnb.no Attention: Agent Desk	\$66,452,566	11 Crew Boats: Petro Craft 2005-1; Petro Craft 2005-2; Petro Craft 1605-1; Petro Craft 1605-2; Petro Craft 1605-3; Petro Craft 1605-5; Petro Craft 1605-6; Petro Craft 1905-01; Petro Craft 1905-02; Petro Craft 1905-03; Petro Craft 1905-04

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized Designated Person on behalf of the Debtors, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 5 Largest Secured Claims and that the list is true and correct to the best of my information and belief.

Dated: August 11, 2020

/s/ Cameron Mackey

By: Cameron Mackey

Title: Designated Person

² Both SEB and DNB are lenders on the DNB/SEB Facility, which is secured by, among other things, the PSVs and the Crew Boats.

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
HERMIT PROSPER SHIPPING)	Case No. 20-_____()
COMPANY LIMITED)	
)	
Debtor.)	
)	

LIST OF EQUITY SECURITY HOLDERS³

Pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, the following identifies all holders having a direct or indirect ownership interest of the above-captioned debtor in possession (the “**Debtor**”).

Check applicable box:

☐ There are no equity security holders or corporations that directly or indirectly own 10% or more of any class of the debtor’s equity interest.

☒ The following are the debtor equity security holders (list holders of each class, showing the number and kind of interests registered in the name of each holder, and the last known address or place of business of each holder):

Equity Holder	Address of Equity Holder	Percentage Owned
Sierra Cistern V Limited	“Les Industries”, 2 Rue du Gabian, MC 98000 Monaco	100%

³ This list serves as the required disclosure by the Debtors pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. All equity positions listed are as of the date of commencement of the Chapter 11 Cases.

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
HERMIT PROSPER SHIPPING)	Case No. 20-_____()
COMPANY LIMITED)	
)	
Debtor.)	
)	

**DEBTORS' CORPORATE OWNERSHIP STATEMENT PURSUANT
TO FED. R. BANKR. P. 1007(A)(1) AND 7007.1**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, Hermitage Offshore Services Ltd. ("Hermitage") and certain of its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases, respectfully represent as follows:

1. The following entities own ten percent (10%) or more of Hermitage's equity interests:

Name	Address	Shares (%)
Scorpio Services Holding Limited	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	30.22%
Scorpio Offshore Holding Inc.	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	25.94%
Scorpio Offshore Investments Inc.	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	11.39%

- a. 100% CB Holdco Limited is directly owned by Hermitage;
- i. 100% of Petro Craft 2017-1 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- ii. 100% of Petro Craft 2017-2 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;

- iii. 100% of Petro Craft 2017-3 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- iv. 100% of Petro Craft 2017-4 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- v. 100% of Petro Craft 2017-5 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- vi. 100% of Petro Craft 2017-7 Shipping Company is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- vii. 100% of Petro Craft 2017-8 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- viii. 100% of Petro Combi 6030-01 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- ix. 100% of Petro Combi 6030-02 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- x. 100% of Petro Combi 6030-03 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;

- xi. 100% of Petro Combi 6030-04 Shipping Company Limited is directly owned by CB Holdco Limited which is a 100% owned subsidiary of Hermitage;
- b. 100% of Blue Power Limited is directly owned by Hermitage;
 - i. 100% of Delta Cistern V Limited is directly owned by Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - 1. 100% of Hermit Storm Shipping Company Limited is owned by Delta Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - 2. 100% of Hermit Viking Shipping Company Limited is owned by Delta Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - 3. 100% of Hermit Protector Shipping Company Limited is owned by Delta Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - 4. 100% of Guardian Shipping Company Limited is owned by Delta Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - 5. 100% of Hermit Thunder Shipping Company Limited is owned by Delta Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - ii. 100% of Sierra Cistern V Limited is directly owned by Blue Power Limited which is a 100% owned subsidiary of Hermitage;

1. 100% of Hermit Galaxy Shipping Company Limited is owned by Sierra Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 2. 100% of Hermit Horizon Shipping Company Limited is owned by Sierra Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 3. 100% of Hermit Power Shipping Company Limited is owned by Sierra Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 4. 100% of Hermit Prosper Shipping Company Limited is owned by Sierra Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 5. 100% of Hermit Fighter Shipping Company Limited is owned by Sierra Cistern V Limited, a subsidiary of Blue Power Limited which is a 100% owned subsidiary of Hermitage;
- iii. 100% of NAO Norway AS is owned by Blue Power Limited which is a 100% owned subsidiary of Hermitage;
 - iv. 100% of Delta PSV Norway AS is owned by Blue Power Limited which is a 100% owned subsidiary of Hermitage;
- c. 100% of PSV Adminco 2019 LLC is owned by Hermitage; and
 - d. 100% of AHTS Holdco Limited (a non-debtor) is directly owned by Hermitage.

Fill in this information to identify the case and this filing:	
Debtor Name Hermit Prosper Shipping Company Limited	
United States Bankruptcy Court for the:	Southern District of New York
Case number (If known):	(State) New York

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document that requires a declaration List of Equity Security Holders and Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08/11/2020
MM/DD/YYYY

☒ /s/ Cameron Mackey

Signature of individual signing on behalf of debtor

Cameron Mackey

Printed name

Director

Position or relationship to debtor

HERMITAGE OFFSHORE SERVICES LTD.

SECRETARY'S CERTIFICATE

AUGUST 11, 2020

I, Fan Yang, in my capacity as secretary of Hermitage Offshore Services Ltd., a corporation formed under the laws of Bermuda (the “**Corporation**”), do hereby certify that the following resolutions were passed at the meeting of the board of directors (the “**Board**”) of the Corporation validly convened on August 11, 2020 at 5:00 p.m. CEST throughout which a quorum of directors entitled to vote on the resolutions was present, to consider the Corporation and each of its subsidiaries listed in Exhibit A (the “**Subsidiaries**”) filing a voluntary petition (a “**Petition**”) for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).

EXTRACT OF RESOLUTIONS OF BOARD

RESOLVED, that the Corporation and each of its Subsidiaries are hereby authorized to execute and file a Petition under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, thereby commencing the Corporation’s bankruptcy cases under chapter 11 of the Bankruptcy Code (the “**Bankruptcy Cases**”);

RESOLVED, that each of the officers of the Corporation, including any president or secretary (each of the foregoing, individually, an “**Authorized Officer**” and, together, the “**Authorized Officers**”) be and hereby is authorized, empowered, and directed to execute and file a Petition on behalf of each of the Corporation and its Subsidiaries in order to seek relief in the Bankruptcy Court under chapter 11 of the Bankruptcy Code;

RESOLVED, that each of the Authorized Officers be and hereby is authorized, empowered, and directed, in the name of and on behalf of the Corporation, to execute and file all petitions, schedules, motions, lists, applications, pleadings, declarations, affidavits and other papers as required to accompany the Petitions, or seek entry of first day orders, and, in connection therewith, to employ and retain assistance of legal counsel, accountants, financial advisors and other professionals (the “**Professional Retentions**”), and to take and perform any and all further acts and deeds that they deem necessary, proper, or desirable in connection with, or in furtherance of the Petitions, the Professional Retentions, or the Bankruptcy Cases, with a view to the successful prosecution of such cases;

RESOLVED, that the directors of the Corporation (each, a “**Director**” and, together, the “**Directors**”) authorize, direct, and ratify the Corporation’s hiring of the law firm of Proskauer Rose LLP to represent the Corporation in the Bankruptcy Cases, subject to Bankruptcy Court approval;

RESOLVED, that the Directors authorize, direct, and ratify the Corporation’s hiring of the investment banking firm of Perella Weinberg Partners L.P. to represent the Corporation in the Bankruptcy Cases, subject to Bankruptcy Court approval;

RESOLVED, that the Directors authorize, direct, and ratify the Corporation’s hiring of the professional shipping advisory firm of Snapdragon Advisory AB to represent the Corporation in the Bankruptcy Cases, subject to Bankruptcy Court approval; and be it further

RESOLVED, that the Corporation is authorized to employ Prime Clerk LLC, as claims, noticing, and solicitation agent for the Corporation in the Bankruptcy Cases, subject to Bankruptcy Court approval.

FYang #1/1/1

Secretary

Exhibit A

The Corporation and its Subsidiaries

Hermitage Offshore Services Ltd.;
CB Holdco Limited;
Blue Power Limited;
Delta Cistern V Limited;
Sierra Cistern V Limited;
Petro Craft 2017-1 Shipping Company Limited;
Petro Craft 2017-2 Shipping Company Limited;
Petro Craft 2017-3 Shipping Company Limited;
Petro Craft 2017-4 Shipping Company Limited;
Petro Craft 2017-5 Shipping Company Limited;
Petro Craft 2017-7 Shipping Company Limited;
Petro Craft 2017-8 Shipping Company Limited;
Petro Combi 6030-01 Shipping Company Limited;
Petro Combi 6030-02 Shipping Company Limited;
Petro Combi 6030-03 Shipping Company Limited;
Petro Combi 6030-04 Shipping Company Limited;
Hermit Storm Shipping Company Limited;
Hermit Viking Shipping Company Limited;
Hermit Protector Shipping Company Limited;
Hermit Guardian Shipping Company Limited;
Hermit Thunder Shipping Company Limited;
Delta PSV Norway AS;
NAO Norway AS;
Hermit Galaxy Shipping Company Limited;
Hermit Horizon Shipping Company Limited;
Hermit Power Shipping Company Limited;
Hermit Prosper Shipping Company Limited;
Hermit Fighter Shipping Company Limited; and
PSV Adminco 2019 LLC